

News from the House Agriculture Committee

U.S. House of Representatives
Committee on Agriculture



Larry Combest, Texas
Chairman

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Agriculture to Share in Budget's \$500 Billion Strategic Reserve *Budget Committee Defers to Agriculture Committee for policy, funding needs*

Washington, DC – Agriculture's funding needs for the coming year and the ten-year budget baseline were guaranteed priority – with national defense – in securing a share of the ten-year \$500 billion strategic reserve fund approved Wednesday night by the House Budget Committee. Noting the Agriculture Committee's active pace with farmer groups in compiling a consensus policy on farm commodity programs, budget writers left funding available, rather than restricting forthcoming farm policy to any specific limits in the 2002 through 2011 agriculture budget baseline.

"Farmers are officially recognized in this budget commitment with a place at the head of the table in policy and budget decisions, and funding reserved on a par with our national defense," said House Agriculture Committee Chairman Larry Combest (R-TX). "Specifically naming only agriculture and defense as able to draw upon the ten-year, half-trillion dollar strategic reserve fund recognizes the nation's farmers appropriately at the forefront of our national strategic interests."

Also, in anticipation that continued depressed commodity prices and increased farm fuel costs will remove hoped-for profitability out of the 2001 crop year, the budget resolution specifically provides for assistance later this year for producers of program crops, specialty crops and for other critical needs with current 2001 surplus funds.

Chairman Combest noted that with the current process of examining specific farm policy plans now moving through its seventh farmer group this week, House Agriculture Committee objectives of building consensus remains on track for a more permanent, predictable farm policy for the crop year and budget planning.

Congress has provided more than \$25 billion in economic assistance over the past 3 years on an ad hoc basis. The budget will allow Congress to make permanent changes to farm policy and to meet the extraordinary needs that farmers are facing in the current crop year.